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Messaging Giant Telegram's ICO Token Is at Last Going on Public Sale

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Messaging app giant Telegram 's gram token, previously sold to accredited investors in the biggest ICO of all time back in early 2018, is at last to be offered to the public.

As reported by [TechCrunch](https://techcrunch.com/2019/06/10/telegram-ton-liquid-crypto/) [https://techcrunch.com/2019/06/10/telegram-ton-liquid-crypto/], a limited sale of the gram token will take place on the Liquid exchange [https://www.liquid.com/gram/] from July 10. The offering reportedly comes before a full public sale planned for October. The cost of the token and the targeted total for the raise are not being disclosed as yet.

The sale is being made via Gram Asia, which TechCrunch says is a Korean entity claiming to be the largest holder of gram token.

Grams have previously been sold only to accredited investors in Telegram 's massive two-phase ICO in February and March of 2018 – a sale that brought in [https://www.coindesk.com/telegram-doubles-amount-raised-in-ico-to-1-7-billion] around \$1.7 billion and was by far the largest fundraiser made via a crypto token offering .

The funds were to be used to develop the Telegram Open Network (TON), an ambitious blockchain meant to decentralize multiple facets of digital communication, ranging from file sharing to browsing to transactions.

According to the gram sale page on Liquid's website, " TON brings speed and scalability to a multi-blockchain architecture that addresses the need for minimal transaction times and airtight security."

It also states that the sale is open to all investors globally, but excludes some nations including the U.S. and its territories and Japan, most likely due to fears that the token could be considered a security in those jurisdictions.

As reported by CoinDesk previously, whether Telegram would eventually hold a public sale at all was in some doubt [https://www.coindesk.com/wait-grams-telegram-might-just-cancel-public-ico] due to such regulatory risks.

It's also worth noting that any gram tokens sold in the upcoming offering will not be immediately tradeable. The website says:

"The tokens being sold will not be released until after TON goes live (mainnet release), in accordance with the delivery schedule. Purchasers will not be able to transfer, withdraw, or trade the Grams before they are released."

Investors signing up to Liquid for the sale can purchase grams with either U.S. dollars or the USDC stablecoin. A full token launch is expected at the end of October, the website indicates.

Edit (14:20 UTC, June 11): This article has been edited to remove an erroneous statement about the relationship between Gram Asia and Telegram sourced from the Liquid website. The website was corrected after publication of this article.

Telegram [https://www.shutterstock.com/image-photo/sanktpetersburg-russia-february-9-2018-telegram-1022060599?src=jeEzw5tY_B-0DQc3V-Qngw-1-10] image via [Shutterstock](#)

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